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3 RESOLUTION 91-51

4 RESOLUTION EXTENDING FINAL LOAN COMMITMENT
5 TO COLUMBIA HOUSE

6 WHEREAS, the Board of Directors (the "Board") of the
7 California Housing Finance Agency (the "Agency") did, on March
8 8, 1990 adopt Resolution 90-11 authorizing a final loan
9 commitment to Project 89-012-S, Columbia House (The "Project")
10 and extended by Resolution 91-01 on January 10, 1991.

11 WHEREAS, the project has received a final commitment
12 which expired on July 11, 1991; and


13 WHEREAS, the Agency desires to extend the final loan
14 commitment of the Project for a period not to exceed two
15 months.

16 NOW, THEREFORE, BE IT RESOLVED by the Board:

- 17 1. The Executive Director, or in his absence, the
18 Director of Programs, is hereby authorized to extend
19 the final loan commitment for the above named project
20 for a period not to exceed two months.
- 21 2. Said extension(s) may be made in successive one month
22 increments, only upon the judgment of the Executive
23 Director, or Director of Programs, that an extension
24 is warranted, necessary, and, in the best interest of
25 the Agency.
- 26 3. This Resolution shall take effect immediately.

27 I hereby certify that this is a true and correct copy
of Resolution 91-51 adopted at a duly constituted meeting of
the Board of Directors of the California Housing Finance Agency
held on September 12, 1991 at San Francisco, California.

ATTEST:


Secretary